# Item 1: Cover Page

## Concert Financial Planning, LLC

2950 North Loop West Suite 500
Houston, TX 77092

## **Form ADV Part 2A – Firm Brochure**

(713) 804-7772

www.ConcertPlanning.com

This Brochure provides information about the qualifications and business practices of Concert Financial Planning, LLC, "CFP". If you have any questions about the contents of this Brochure, please contact us at (713) 804-7772. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Concert Financial Planning, LLC is registered as an Investment Adviser with the State of Texas and Georgia. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about CFP is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 304831.

# Item 2: Material Changes

In this Item, Concert Financial Planning, LLC is required to identify and discuss material changes since its last annual amendment. Since filing its last annual amendment on January 31, 2023, there have been no reported changes. In the future, any material changes made during the year will be reported here.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Concert Financial Planning, LLC.

# Item 3: Table of Contents

# Item 4: Advisory Business

**Description of Advisory Firm**

Concert Financial Planning, LLC (CFP) was registered as an Investment Adviser with the State of Texas in August 2019. Matthew "Matt" Smith is the principal owner of CFP. Matt was first registered to sell securities in 2005. Since that time, Matt has worked for two large asset management firms in a sales and consulting role before becoming an independent business owner serving clients directly with the launch of CFP. In addition to 15+ years of investment experience, Matt has earned numerous licenses and certifications in areas of investment analysis, investment management, and financial planning. CFP reports $11,380,107 in discretionary and no non-discretionary Assets Under Management. Assets Under Management were calculated as of December 31, 2023.

**Types of Advisory Services**

CFP's Primary Service offering is to deliver financial planning advice to individuals and families. Such financial planning advice may be coupled with investment management advice should the client so choose. We specialize in helping BigLaw attorneys with the issues they often face, such as: optimizing high income; managing taxes; balancing the repayment of student loans with saving for short-term and long-term goals; preparing for the career shift at the end of the Associate years; planning for early retirement or career change; achieving financial independence; designing low-cost, tax-efficient investment portfolios; and many others.

Investment Management Services are only offered for investment accounts that are directly managed by Concert Financial Planning through the Live Wealth Program. For the avoidance of doubt, Investment Management Services and/or specific investment recommendations and advice will not be offered for investment accounts that are not managed by Concert Financial Planning.

In addition to the Primary Service above, CFP offers two Specialized Services: Employee Benefit Plan Services and Investment Operations Services. Employee Benefit Plan Services are offered to businesses and business owners. Investment Operations Services are offered to Registered Investment Advisors.

**Financial Planning Services**

CFP's financial planning advice may cover a wide range of topics. In cases where we have the expertise to address client issues in-house, we will do so. In cases where we do not handle the solution in-house, we will work alongside the client as they engage a specialist to get the solution they need. Examples of such situations are:

- Insurance - We do not sell any financial products, including insurance. We will work with the client to find a trusted broker to sell the appropriate insurance policy(ies), when necessary.
- Estate Planning - We do not provide legal advice nor draft legal documents. We will work with the client to find a trusted Estate Planning Attorney to render legal advice and draft the appropriate documents.
- Tax Filing - We do not file taxes nor render tax advice. We will work with the client to find a trusted tax professional to file taxes and render tax advice.

Notwithstanding the above mentioned situations, CFP is designed to serve as the "go-to" hub to coordinate clients' financial affairs and be the first place clients come with questions or concerns related to their finances. Due to the varying nature of individual client needs and goals, each engagement will typically vary in terms of topics of concern to the client, but topics may include:

1. Organizing your finances
2. Balancing student loan repayment with short-term and long-term savings
3. Navigating your benefits at work to make the best choices for your situation
4. Determining how much you need for an emergency fund, and where to save it
5. Establishing a “savings waterfall” to prioritize each dollar, so you know what’s left over for spending
6. Protecting your finances from disaster through loss of employment or loss of life
7. Making sense of the dizzying array of investment accounts and investment options within those accounts
8. Shielding you from financial salespeople and products that may not have your best interest in mind
9. Giving you some of your time back by serving as the go-to experts for your financial issues
10. Achieving confidence and security in your financial life

Typically, the priorities among the above list ebb and flow over time with your life. Some of these things are handled early on and then become less pressing, while other items grow in importance over time. The key thing is that we develop a close relationship with you and carry a thorough understanding of your evolving situation over time, which makes the ongoing advice that much more powerful.

**Investment Management Services**

We are in the business of managing tailored investment portfolios. If we are managing your investments directly, then we provide continuous advice to you regarding the investment of your funds based on your individual needs. Through personal discussions in which goals and objectives are established, we develop a strategy to manage your investments. The components of that strategy include an asset allocation target, the types of securities that can be held in your accounts, the types of investment accounts you will use, your investment goals, and your time horizon(s). We will then create and manage a portfolio or portfolios based on that strategy. We will also review and discuss your prior investment history, as well as family composition and background.

Account supervision is guided by controls coded into the portfolio management system (e.g., asset allocation targets, types of securities, and types of investment accounts), periodic Risk Assessments and discussions with the client (e.g., goals, time horizons, and risk preferences), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

**Live Wealth Program – Financial Planning and Investment Management Services**

This service is designed for Clients that want help managing their financial plan as it evolves over time. This may include Investment Management Services if the Client so desires, but Investment Management Services are not required for a Client to elect the Live Wealth Program.

Generally, as life and laws evolve over time, financial plans need to be updated and adjusted to remain relevant. Clients in the Live Wealth Program retain ongoing access to a financial planner for the maintenance of their plan on an as-needed basis, and ongoing maintenance of any Client investment accounts managed by Concert Financial Planning. Investment accounts that are not managed by Concert Financial Planning will not be subject to investment advice beyond general advice on topics related to the broader financial plan such as a target stock and bond allocation.

Although there is no investment minimum for Financial Planning and Investment Management Services through the Live Wealth Program, there is a minimum annual fee of $8,000.00, detailed in Item 5 of this brochure.

## Specialized Service Descriptions

### 1) Employee Benefit Plan Services

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring, and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include investment options, plan structure, and participant education.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITs), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

### 2) Investment Operations Services

This investment operations service is designed for financial professionals that need assistance with investment research of mutual funds and ETFs for its own client portfolios. We may use both publicly available and subscription-based software tools in order to run investment analysis and other clerical/administrative tasks as needed. The professional may utilize this research to provide investment recommendations for its clients. We will not provide any investment advice nor any recommendations on behalf of the financial professionals requesting this service.

Instead, we will consult with the financial professional to determine the desired portfolio attributes and then run the relevant analysis using appropriate software tools to deliver an organized package of output that may include one or more of the following: portfolio comparisons; portfolio analysis; fund comparisons; fund analysis; fund(s) supporting documentation; other ad-hoc deliverables as needed. We may also provide consultation on using investment-related software programs and/or custodians' trading and rebalancing platforms.

This service is not designed to transfer fiduciary responsibility from the financial professional to Concert Financial Planning, LLC. In addition, we do not implement investment strategies or trades on behalf of the financial professional. Our role is to use our skills in investment analysis to reduce the administrative burden for the financial professional during the portfolio analysis/construction processes.

### 3) Hourly Services

We offer limited services charged at an hourly fee, described under Item 5 below. These limited-engagement projects may include, but are not limited to, employer-sponsored retirement plan review, employee benefits review, and other ad-hoc requests for assistance with financial topics that do not require financial planning or investment management services. This is for clients that want a limited-engagement, one-off service for a specific issue that is related to their finances but does not encompass managing assets or financial planning.
A review of your current investments held within personal IRA's, brokerage accounts, and/or company retirement plans.

## Sample Hourly Projects

### Investment Analysis and Suggestions

A review of your current investments held within personal IRA's, brokerage accounts, and/or company retirement plans.

### Home Purchase or Refinance Analysis

Analysis of how much home you can afford, how to save for the down payment, and/or whether to refinance.

### Employee Benefits Review

A review and recommendations for insurance, savings, and other benefit programs offered through your employer.

### Debt Strategy Review

Strategy recommendations for debt repayment, consolidation, and other financing options available to you. Additionally, we may provide recommendations on where to save money to facilitate debt repayment.

### Open a College Savings Plan

Help with opening a 529 college savings plan or plans for your children or other beneficiaries, as well as an assessment of the funding needed based on your goals.

### Life & Disability Insurance Analysis

A review of your current life and/or disability insurance coverage, as well as an assessment of your needs and how to purchase additional coverage, if necessary.

### Inheritance Review & Recommendations

Review of inherited assets and how best to handle the sudden attainment of wealth.

### Other Ad-Hoc Topics

Help with other ad-hoc issues defined by the client. We will arrive at an agreed-upon scope of services and estimate of hours required for completion, and no work beyond that amount of time will be completed without the client's consent.

### Client Tailored Services and Client Imposed Restrictions

We offer the same suite of services to all of our Clients. However, specific Client strategies and their implementation are dependent upon each Client's current situation, as modeled by their financial plan. From an investment standpoint, an Investment Policy Statement may be used to construct a Client-specific outline to aid in the construction of a portfolio that matches restrictions, needs, and targets.

### Wrap Fee Programs

We do not participate in wrap fee programs.

# Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

**Advice-Only Programs – Financial Planning Services Fees**

**1) Hourly Services**

Fees for this service may be paid by electronic funds transfer, credit card, or check (via Advice Pay). The fee may be negotiable in certain cases and is due at the completion of the engagement, or at least monthly. In the event of early termination by the Client, any charges for the hours already worked will be due. Pricing is based on estimated time for completion. If a situation demands more time than is estimated here, you will be notified before continuation of the service.

As of the date of this Brochure, the hourly rate for services Matt Smith performs on behalf of clients is $500 per hour. To the extent a paraplanner incurs time or performs services on behalf of a client, such time is billed at $50 per hour.

Hourly Projects may include the following:

- Investment Analysis & Suggestions
- Home Purchase or Refinance Analysis
- Employee Benefits Review
- Debt Strategy Review
- Open a College Savings Plan
- Life & Disability Insurance Analysis
- Inheritance Review & Recommendations
- Other Ad-Hoc Topics

**Financial Planning and Investment Management Services – Financial Planning and Investment Management Fees**

**1) Live Wealth Program – Financial Planning and Investment Management Services – Percentage of Assets Under Management (AUM)**

Fees for Financial Planning and Investment Management Services delivered as part of the Live Wealth Program are based on the market value of the assets under management and is calculated based on the average daily balance during the previous quarter, as follows:

| Account Value | Annual Advisory Fees |
|---|---|
| **From $0 to $1,000,000** | 0.80% |
| **From $1,000,001 to $2,000,000** | 0.70% |
| **Any amount above $2,000,000** | 0.60% |

Financial Planning and Investment Management Services delivered as part of the Live Wealth Program are charged pursuant to the table above, but are subject to at least a minimum annual fee that is paid quarterly, in arrears, at a rate of $2,000 per quarter (total fee is $8,000 annually).

We have a minimum account size of $1,000,000 in assets under management to deduct the fee directly from your managed investment accounts. Prior to your managed accounts reaching $1,000,000 in assets under management, the fees for services will be paid by electronic funds transfer, credit card, or check (via Advice Pay). If your account balances decline below this $1,000,000 threshold after you have already started paying the fees for service directly from your investment accounts, you will not be required to change payment methods. You will simply pay the corresponding fee based on your account balance, subject to the minimum annual fee described above. The annual fee is negotiable, prorated, and paid in arrears on a quarterly basis.

The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the balance of clients' accounts as of the last day of the billing period, adjusted for flows in and out of the account during the billing period, resulting in a combined weighted fee. No increase in the annual fee shall be effective without agreement from you by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged on a prorated basis, based on the amount of time accrued in the current billing period. An account may be terminated with written notice. Since the fee is paid in arrears, no refund will be needed upon termination of the account.

**Specialized Services Fees**

**1) Employee Benefit Plan Services**

| Account Value | Annual Advisory Fees |
|---|---|
| **$0 - $1,000,000** | 0.50% |
| **$1,000,001 - $2,000,000** | 0.40% |
| **$2,000,001 - $3,000,000** | 0.30% |
| **$3,000,001 - $4,000,000** | 0.25% |
| **$4,000,001 - $5,000,000** | 0.20% |
| **$5,000,001 and Above** | 0.15% |

The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the balance of clients' accounts as of the last day of the billing period, resulting in a combined weighted fee.

**Billing Procedures – Guideline, Inc.**

The amount due for this Employee Benefit Plan Service may be paid by electronic funds transfer, credit card, or check. Guideline can process asset-based advisory fees on behalf of registered financial advisors. Fees are prorated daily and withdrawn from plan assets quarterly, in arrears.

CFP will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 0.50% of total plan assets. This does not include fees to other parties, such as Recordkeepers, Custodians, or Third-Party Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis, and CFP's fee is remitted to CFP. Total fees charged shall not exceed 3% of assets under management for all investment management clients.

### 2) Concert Investment Operations - Investment Operations Service

We offer an Investment Operations Service to Registered Investment Advisors at an hourly rate of $200 per hour. Fees for this service may be paid by electronic funds transfer, credit card, or check (via Advice Pay). The fee may be negotiable in certain cases and is due at the completion of the engagement, or at least monthly. In the event of early termination by the Client, any charges for the hours already worked will be due. Pricing is based on estimated time for completion. If a situation demands more time than is estimated during the initial project discussion, you will be notified before continuation of the service.

### Billing Procedures - AdvicePay

For fees paid by electronic funds transfer, debit card, or credit card, we use an independent 3rd party payment processor in which you can securely input your banking information and pay your fee. We do not have access to your banking information at any time. You will be provided with your own secure portal in order to make payments.

### Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Clients' transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

# Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees and do not engage in side-by-side management.

# Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals and families, high net-worth individuals, charitable organizations, and corporations or other businesses.

We typically market our services to BigLaw and Private Practice attorneys, though we do have a broader set of client profiles given that many of our earliest clients were not attorneys and most attorneys have a non-attorney spouse or partner.

We do not require a minimum account size, though we do change a minimum annual fee as described in Item 5, above.

# Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Our primary methods of investment analysis are fundamental and economic analysis that endeavors to select investments based on their relative cost, liquidity, tax efficiency, relative diversification, and underlying index methodology.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

**Passive Investment Management**

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

**Options Overlay**

We may use one or more of the options strategies described here in conjunction with our passive investment management portfolios in order to achieve specific goals. Combining an options strategy with our baseline strategic passive investment strategy is known as an options overlay strategy. We may use any of the following options overlay strategies:

(1) **Covered Calls** – We sell call options on one or more securities in the portfolio in order to generate income. Should the buyer of the call option exercise their right to buy the security from us, we would sell the security from within the portfolio. We would not sell call options on a security in excess of the amount of the security held in the portfolio. Therefore, we are "covered" in terms of already owning the security that we would have to sell to the buyer of the call option. The primary risk with this strategy is that we are forced to sell a portfolio security that may continue to increase in value, above and beyond our sale price. The primary goal of this strategy is to generate income.

(2) **Protective Puts** – We buy put options on one or more securities in the portfolio in order to limit our downside risk in the reference securities. This strategy may be used to reduce risk in portfolios with concentrated holdings that may manifest from employer stock, for example. By purchasing the right to sell the reference security at a specific price, we limit our downside in the reference security to that specific price. The primary risks with this strategy are (i) the cost of ongoing protection using this strategy long-term, and (ii) selling the reference security during a short-term decline and missing the subsequent rise in value afterward.

(3) **Loss Buffer** – We use a series of call and put options to generate a downside buffer relative to an index, at the expense of an upside limit on returns against the same index. This is a complex strategy that employs (i) buying a put option and then (ii) selling a put option and a call option to finance the purchase of the first put option. Together, the 3 options positions generate an upside cap on returns (the call option) and a downside buffer on returns (the 2 put options). This strategy may be used to reduce downside risk in a portfolio for a short period of time (1 year or less). For example, if the time horizon of an investment account suddenly changes from long-term to short-term, we may choose to reduce the portfolio risk by employing this strategy instead of selling out of the equity positions immediately. The primary risk of this strategy is being limited in upside returns while still capturing downside returns. The goal of the strategy is to create a buffer against downside returns of a reference index, but the strategy does not eliminate the risk of negative returns all together. For example, if the buffer is 10% and the reference index is down -20%, the overall strategy would experience a 10% loss (20% loss + 10% buffer = -10% net return). However, if the buffer is 10% and the reference index is down 10%, the overall strategy would be flat at 0% net return (10% loss + 10% buffer = 0 net return).

(4) **Collar Strategy** – This is a combination of a Protective Put and a Covered Call. We purchase a put option to limit downside returns against a reference security or index and finance the purchase by selling a call

option on the same reference security or index, which limits the upside return potential. In general, the Collar Strategy limits the upside return potential more than the Loss Buffer strategy described above. However, the Collar Strategy is designed to limit downside losses of the reference security or index in absolute terms, rather than just buffering the downside loss. The primary risk in a Collar Strategy is limiting upside returns while still capturing downside returns. A collar strategy is a short-term (less than 1 year) strategy designed to minimize loss in a portfolio after a sudden change in time horizon, where outright selling of the underlying securities is not ideal.

Note: An option is a contract with the right to exercise the contract at a specific price, which is known as the strike price.

**Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset-classes, industries, sectors, or types of investment. From time to time, these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk**: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation**: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

**Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time-sensitivity, and can result in the complete loss of principal. *Covered Calls Risk:* While covered call writing does provide a partial hedge to the security against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price. *Protective Puts Risk:* While protective put buying may provide a hedge to the security against which the put is bought, the hedge is limited to the amount of protection bought, minus the cost of the put option. *Loss Buffer Strategy Risk:* While a loss buffer strategy may protect against a certain level of loss relative to the benchmark, it does not protect against all losses. For example, a loss buffer strategy designed to buffer against 10% of losses would still lose money if the reference security declined by more than 10% (i.e., an 11% loss in the reference security – a 10% buffer = a 1% net loss). *Collar Strategy Risk:* While a Collar Strategy is designed to limit downside risk against a reference security or index in absolute terms, it also limits upside returns on the same reference security or index. As we expect markets to rise in value over time, limiting upside returns will be detrimental to returns if this strategy is used long-term.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Investment Companies Risk**. When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

# Item 9: Disciplinary Information

**Criminal or Civil Actions**

CFP and its management have not been involved in any criminal or civil action.

**Administrative Enforcement Proceedings**

CFP and its management have not been involved in administrative enforcement proceedings.

**Self-Regulatory Organization Enforcement Proceedings**

CFP and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of CFP or the integrity of its management.

# Item 10: Other Financial Industry Activities and Affiliations

Matthew Smith is Founder, CEO, and CCO at CFP. Matthew Smith's brother, Michael J. Hanna, is Director and Senior Portfolio Manager for Fixed Income Investments at Vaughan Nelson Investment Management (Vaughan Nelson). Vaughan Nelson is an affiliate of Natixis Investment Managers, which markets investment products such as mutual funds and separately managed accounts to retail and institutional investors. Neither CFP nor Matt Smith has any referral arrangements with Vaughan Nelson, Natixis, or Michael Hanna. CFP is not affiliated with Vaughan Nelson, Natixis, or Michael Hanna. However, a conflict of interest may be perceived if CFP were to recommend investment in an investment product managed by Vaughan Nelson. To avoid this conflict, CFP will treat investment products managed by Vaughan Nelson with the same due diligence and review process as any other investment product.

No CFP employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No CFP employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

CFP does not have any related parties. As a result, we do not have a relationship with any related parties.

CFP only receives compensation directly from Clients. We do not receive compensation from any outside source.

**Recommendations or Selections of Other Investment Advisers**

We do not recommend outside managers to Clients.

# Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

**Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

The firm also adheres to the Code of Ethics and Standards of Conduct adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

**Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

**Trading Securities At/Around the Same Time as Client's Securities**

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as Clients. This has the potential to create a conflict of interest because it affords our firm or its related persons the opportunity to trade either before or after the trade is made in Client accounts, and profit as a result. Our policies and procedures and code of ethics address this potential conflict of interest by prohibiting such trading by our firm or its related persons if it would be to the detriment of any Client and by monitoring for compliance through the reporting and review of personal securities transactions. In all instances we will act in the best interests of our Clients.

# Item 12: Brokerage Practices

**Factors Used to Select Custodians and/or Broker-Dealers**

Concert Financial Planning, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

**1. Research and Other Soft-Dollar Benefits**

We do not currently receive soft-dollar benefits.

**2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

**3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions, and this may cost Clients money over using a lower-cost custodian.

**The Custodian and Brokers We Use (Charles Schwab & Co., Inc. ("Schwab"))**

We do not receive research and other soft dollar benefits in connection with client securities transactions, which are known as "soft dollar benefits". However, the custodial broker-dealer we recommend does provide certain products and services that are intended to directly benefit us, clients, or both. Such products and services generally include (a) an online platform through which we can monitor and review client accounts, (b) access to proprietary technology that allows for order entry, (c) duplicate statements for client accounts and confirmations for client transactions, (d) invitations to the custodial broker-dealer's educational conferences, (e) practice management consulting, and (f) occasional business meals and entertainment. The receipt of these products and services creates a conflict of interest to the extent it causes us to recommend Schwab as opposed to a comparable custodial broker-dealer. We address this conflict of interest by fully disclosing it in this brochure, evaluating Schwab based on the value and quality of its services as realized by clients, and by periodically evaluating alternative broker-dealers to recommend.

**Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

# Item 13: Review of Accounts

Client accounts with the Investment Management Service will be reviewed regularly on an annual basis by Matthew Smith, Founder, Chief Executive Officer and CCO. The account is reviewed with regards to the Client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, additions or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

CFP will not provide written reports to Investment Advisory Clients.

# Item 14: Client Referrals and Other Compensation

The Advisor engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and the Advisor pays the solicitor out of its own funds—specifically, the Advisor generally pays the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. Concert Financial Planning has Solicitation Agreements in place with Finsie, which is a registered investment adviser.

**Finsie:** The Advisor may receive client referrals from Finsie through its participation in the Finsie online tool. Finsie is independent of and unaffiliated with the Advisor and there is no employee relationship between them. Finsie established the Finsie online tool as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Finsie does not supervise the Advisor and has no responsibility for the Advisor’s management of client portfolios or the Advisor’s other advice or services. The Advisor pays Finsie an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to the Advisor (“Solicitation Fee”).

The Advisor will not charge clients referred through Finsie online tool any fees or costs higher than its standard fee schedule offered to its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Finsie please refer to the Finsie Disclosure and Acknowledgement form.

# Item 15: Custody

CFP does not accept or maintain custody of any Client accounts, except for the authorized deduction of CFP's fees and/or if a Client provides a custodian with a Standing Letter of Authorization (SLOA) or other authority giving us the ability to transfer funds from or to accounts we manage for them. If that authority to transfer funds is granted by a Client, we will follow the following procedures from the Securities and Exchange Commission to excuse us from having to conduct surprise examinations that the SEC would otherwise require:

1. The Client provides an instruction to the qualified custodian, in writing, that includes the Client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed;
2. The Client authorizes the investment adviser, in writing, either on the qualified Custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time;
3. The Client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the Client's authorization, and provides a transfer of funds notice to the Client promptly after each transfer;
4. The Client has the ability to terminate or change the instruction to the Client's qualified custodian;
5. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the Client's instruction;
6. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser;
7. The Client's qualified custodian sends the Client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

All Clients must place their assets with a "qualified custodian", and as outlined above, CFP asks each Client of CFP to use Schwab for this purpose. If the Client is billed directly by the Custodian, we must have written authorization from the Client to do so. Clients are required to engage the Custodian to retain their funds and securities and direct CFP to utilize that Custodian for the Client's security transactions. Clients should (and in fact, are urged to) review statements provided by the Custodian and compare to any reports provided by us to ensure accuracy, as the Custodian likely does not perform this review.

For more information about Custodians and brokerage practices, see Item 12 - Brokerage Practices.

# Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

# Item 17: Voting Client Securities

CFP does not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

# Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than $500 in fees per Client six months in advance.

# Item 19: Requirements for State-Registered Advisers

**Matthew Smith, CFA®, CFP®**

Born: 1981

**Educational Background**

- 2004 – Bachelor of Arts, Economics, The University of Texas at Austin

**Business Experience**

- 04/2019 – Present, Concert Financial Planning, LLC, Founder, Lead Advisor, and CCO
- 07/2011 – 03/2019, WisdomTree Investments, Inc., Director
- 03/2011 – 07/2011, Unemployed
- 04/2005 – 03/2011, Principal Funds Distributor, Inc., Regional Director

**Professional Designations**

**CFP® (Certified Financial Planner):** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances.

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

  CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**CFA® (Chartered Financial Analyst):** The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

**High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

**Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org

**Other Business Activities**

Matthew Smith does not have any other business activities.

**Performance-Based Fees**

CFP is not compensated by performance-based fees.

**Material Disciplinary Disclosures**

No management person at Concert Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

**Material Relationships That Management Persons Have with Issuers of Securities**

Neither Concert Financial Planning, LLC, nor Matthew Smith, have any relationship or arrangement with issuers of securities.

**Additional Compensation**

Matthew Smith does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through CFP.

**Supervision**

Matthew Smith, as Founder, Chief Executive Officer and Chief Compliance Officer of CFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

**Requirements for State Registered Advisers**

Matthew Smith has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Concert Financial Planning, LLC

2950 North Loop West Suite 500
Houston, TX 77092
(713) 804-7772

# Form ADV Part 2B – Brochure Supplement - Matthew Smith

*For*

## Matthew Smith, CFA®, CFP® 4948988

Founder, Lead Advisor, and Chief Compliance Officer

This brochure supplement provides information about Matthew Smith that supplements the Concert Financial Planning, LLC ("CFP") brochure. A copy of that brochure precedes this supplement. Please contact Matthew Smith if the CFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Matthew Smith is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 4948988.

# Item 2: Educational Background and Business Experience

**Matthew Smith**

Born: 1981

**Educational Background**

- 2004 – Bachelor of Arts, Economics, The University of Texas at Austin

**Business Experience**

- 04/2019 – Present, Concert Financial Planning, LLC, Founder, CEO, and CCO
- 11/2020 – 09/2022, Clark Asset Management, LLC, Analyst
- 07/2011 – 03/2019, WisdomTree Investments, Inc., Director
- 03/2011 – 07/2011, Unemployed
- 04/2005 – 03/2011, Principal Funds Distributor, Inc., Regional Director

**Professional Designations**

**CFP® (Certified Financial Planner):** The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning.

- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances.

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the S*tandards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

  CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

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- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

**Global Recognition**

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Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

**Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org.

# Item 3: Disciplinary Information

No person at Concert Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

Matthew Smith does not have any other business activities.

# Item 5: Additional Compensation

Matthew Smith does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through CFP.

# Item 6: Supervision

Matthew Smith, as Founder, Chief Executive Officer and Chief Compliance Officer of CFP, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

# Item 7: Requirements for State Registered Advisers

Matthew Smith has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Concert Financial Planning, LLC

2950 North Loop West Suite 500
Houston, TX 77092
(713) 804-7772

# Form ADV Part 2B – Brochure Supplement - Keith Lichtman

*For*

## Keith Lichtman 7045533

Investment Adviser Representative

This brochure supplement provides information about Keith Lichtman that supplements the Concert Financial Planning, LLC ("CFP") brochure. A copy of that brochure precedes this supplement. Please contact Keith Lichtman if the CFP brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Keith Lichtman is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 7045533.

# Item 2: Educational Background and Business Experience

**Philip Keith Lichtman**

Born: 1976

**Educational Background**

- 1998 – Bachelor of Arts, The University of Alabama
- 2001 – Juris Doctor, The University of Alabama Law School

**Business Experience**

- 01/2022 – Present, Mills Law Group, Partner/Shareholder
- 04/2022 – Present, Concert Financial Planning, LLC, IAR
- 01/2022 – Present, Concert Financial Planning, LLC, Independent Contractor
- 11/2018 – 12/2022, Maycomb Wealth Advisors LLC, Co-Managing Member and Wealth Advisor
- 11/2017 – 12/2021, The Lichtman Firm, Mediator and Attorney
- 11/2017 – 03/2021, The Frankowski Firm, LLC, Of Counsel
- 11/2017 – 03/2021, Bridgewater Resolution Group, Mediator & Managing Partner
- 02/2004 – 10/2017, Mills Paskert Divers, Associate and then Shareholder and Managing Partner

# Item 3: Disciplinary Information

No person at Concert Financial Planning, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

# Item 4: Other Business Activities

Keith Lichtman is an Attorney/Partner/Shareholder at Mills Law Group.

# Item 5: Additional Compensation

Keith Lichtman does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through CFP.

# Item 6: Supervision

Keith Lichtman is supervised and monitored by Matthew Smith, Founder, Chief Executive Officer, and Chief Compliance Officer, pursuant to CFP's written policies and procedures and code of ethics. He may be contacted at the phone number on this brochure supplement.

# Item 7: Requirements for State Registered Advisers

Keith Lichtman has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.